

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**MONTHLY FEE STATEMENT COVER SHEET FOR THE PERIOD**  
**AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

Debtor: BlockFi Inc. Applicant: McCarter & English, LLP  
Case No.: 22-19361(MBK) Client: Unsecured Creditors Committee  
Chapter: 11 Case Filed: November 28, 2022

**SECTION 1  
FEE SUMMARY**

Monthly Fee Statement No. 8 or  Final Fee Application

Summary of Amounts Requested for the Period from August 1, 2023 through August 31, 2023 (the "Eighth Statement Period")

Total Fees:	\$109,394.50
Total Disbursements:	\$2,038.43
Minus 20% holdback of Fees (\$21,878.90):	\$87,515.60
Amount Sought at this Time:	\$89,554.03

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	HOURS	RATE	FEE
David J. Adler, Parter	1991	17.30	\$900.00	\$15,570.00
Lisa S. Bonsall, Partner	1988	38.40	\$835.00	\$32,064.00
Lawrence Sannicandro, Partner	2011	9.90	\$625.00	\$6,187.50
Jessica J. Macarone, Special Counsel	2001	43.40	\$595.00	\$25,823.00
Kathleen Keating, Associate	1985	1.30	\$550.00	\$715.00
Shannon D. Humiston, Associate	2012	.30	\$530.00	\$159.00
Stephanie A. Pisko, Associate	2015	21.30	\$530.00	\$11,289.00
Jamie Zug, Associate	2016	21.60	\$495.00	\$10,692.00
Gregory A. Hall, Associate	2017	13.70	\$465.00	\$6,370.50
Cecilia Beirne, Paralegal		1.00	\$310.00	\$310.00
Michael F. Finkler, Litigation Technology Manager		1.30	\$165.00	\$214.50

Fee Totals:	<u>\$109,394.50</u>
Disbursements Totals:	<u>\$2,038.43</u>
Total Fee Application	<u>\$111,432.93</u>

**SECTION II SUMMARY OF SERVICES**

SERVICES RENDERED	HOURS	FEE
a) <b>Asset Analysis and Recovery:</b> Identification and review of potential assets including causes of action and non-litigation recoveries.		
b) <b>Asset Disposition</b> Sales, leases, abandonment and related transaction work.		
c) <b>Avoidance Action Litigation</b> Preference and fraudulent transfer litigation.		
d) <b>Business Operations</b> Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) <b>Case Administration</b> Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	39.00	\$6,720.00
f) <b>Claims Administration and Objections</b> Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) <b>Employee Benefits/Pensions</b> Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) <b>Fee/Employment Applications</b> <sup>1</sup> Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	30.20	\$23,203.50
i) <b>Fee/Employment Objections</b> Review of an objections to the employment and fee applications of others.		
j) <b>Financing</b> Matters under 361, 363 and 364 including cash collateral and secured clams; loan document analysis.		
k) <b>Litigation</b> Other than Avoidance Action Litigation (there should be a separate category established for each major matter).		
l) <b>Meetings of Creditors</b> Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	1.70	\$1,419.50
m) <b>Plan and Disclosure Statement</b> Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.		

<sup>1</sup> There was approximately .30 hours that were billed to project category B170 which we have included in project category B160 for purposes of preparing this summary sheet.

SERVICES RENDERED	HOURS	FEE
n) <b>Relief from Stay Proceedings</b> Matters relating to termination or continuation of automatic stay under 362.		
o) <b>Accounting/Auditing</b> Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) <b>Business Analysis</b> Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) <b>Corporate Finance</b> Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) <b>Data Analysis</b> Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) <b>Litigation Consulting</b> Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.		
t) <b>Reconstruction Accounting</b> Reconstructing books and records from past transactions and bringing accounting current.		
u) <b>Tax Issues</b> <sup>2</sup> Analysis of tax issues and preparation of state and federal tax returns.	32.00	\$17,297.00
v) <b>Valuation</b> Appraise or review appraisals of assets.		
w) <b>Travel Time</b>		
x) <b>Investigation and Due Diligence</b> Committee Investigation – Document Review	66.60	\$27,496.00
<b>SERVICE TOTALS:</b>	169.50	\$109,394.50

<sup>2</sup> There was approximately 9.90 hours that were billed to project category B410 which we have included in project category B240 for purposes of preparing this summary sheet.

**SECTION III**  
**SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
a) <b>Filing Fees</b> Payable to Clerk of Court.	
b) <b>Computer Assisted Legal Research</b> Westlaw, Lexis and a description of manner calculated.	
c) <b>Pacer Fees</b> Payable to the Pacer Service Center for search and/or print.	\$11.20
d) <b>Fax</b> Include per page fee charged.	
e) <b>Case Specific Telephone/Conference Call Charges</b> Exclusive of overhead charges.	
f) <b>In-house Reproduction Services</b> Exclusive of overhead charges.	\$33.75
g) <b>Outside Reproduction Services</b> Including scanning services.	
h) <b>Other Research</b> Title searches, UCC searches, Asset searches, Accurint.	
i) <b>Court Reporting</b> Transcripts.	
j) <b>Travel</b> Mileage, tolls, airfare, parking.	
k) <b>Courier &amp; Express Carriers</b> Overnight and personal delivery.	
l) <b>Postage</b>	
m) <b>Other (specify)</b> Meals, Litigation Support Vendors	\$1,993.48
<b>DISBURSEMENTS TOTAL:</b>	\$2,038.43

I certify under penalty of perjury that the above is true.

/s/ David J. Adler  
DAVID J. ADLER

Dated: September 8, 2023

**Exhibit A**



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062986  
Matter Number: 138158-00001

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Committee matters

*For professional services rendered through August 31, 2023*

Currency: USD

Fees	\$41,915.50
Disbursements	\$44.95
Total Due This Invoice	\$41,960.45

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**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUS6S (International payments)  
(Please Reference Invoice Number)



**MULTIPAYOR BREAKDOWN**

TOTAL DUE FOR FEES BLOCKFI, INC. OFFICIAL COMMITTEE OF UNSECURED CREDITORS (80.00%).....	\$33,532.40
TOTAL DUE FOR COSTS BLOCKFI, INC. OFFICIAL COMMITTEE OF UNSECURED CREDITORS .....	\$44.95
TOTAL DUE FOR FEES HOLDBACK (20.00%).....	\$8,383.10
TOTAL DUE FOR COSTS HOLDBACK .....	\$0.00

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McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
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[www.mccarter.com](http://www.mccarter.com)  
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SWIFT: WFBILUS6S (International payments)  
(Please Reference Invoice Number)

Client: Official Committee of Unsecured Creditors of BlockFi, Inc. Invoice Date: September 07, 2023  
 Matter: Committee matters Invoice Number: 9062986  
 Matter Number: 138158-00001

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**Time Detail**

:	B110 - Case Administration			
08/01/23	Lisa S. Bonsall	Attend conditional disclosure statement hearing before Judge Kaplan.	0.90	751.50
08/01/23	Lisa S. Bonsall	Attend weekly Creditor Committee meeting.	0.80	668.00
08/02/23	Lisa S. Bonsall	Consider residual plan, disclosure statement, and committee structural issues.	0.30	250.50
08/03/23	Lisa S. Bonsall	Review communications from creditor and consider response.	0.10	83.50
08/03/23	Lisa S. Bonsall	Review disclosure statement.	0.50	417.50
08/03/23	Lisa S. Bonsall	Confer with creditor several times in response to questions regarding plan.	0.80	668.00
08/07/23	Lisa S. Bonsall	Confer with D. Adler regarding creditor questions regarding post-confirmation committee/trustee, and related issues and follow up regarding relevant plan provisions.	0.90	751.50
08/07/23	Lisa S. Bonsall	Review client communications.	0.40	334.00
08/07/23	Lisa S. Bonsall	Consider inquiries and address questions raised relating to creditors.	1.10	918.50
08/07/23	Lisa S. Bonsall	Review revised BlockFi plan and disclosure statement.	2.90	2,421.50
08/07/23	Lisa S. Bonsall	Review disclosure statement.	0.30	250.50
08/08/23	Lisa S. Bonsall	Meet and confer with D. Adler regarding plan status and questions relating to creditor status (borrower issues).	1.20	1,002.00
08/08/23	Lisa S. Bonsall	Attend committee call in connection with case status and resolution of outstanding post-confirmation issues.	0.70	584.50
08/09/23	Lisa S. Bonsall	Review filings and communications.	0.20	167.00
08/09/23	Lisa S. Bonsall	Review emails and respond regarding data and fees.	0.10	83.50
08/09/23	Lisa S. Bonsall	Follow up regarding fee application.	0.50	417.50
08/14/23	Lisa S. Bonsall	Review recent UCC communications and filings.	0.50	417.50
08/14/23	Lisa S. Bonsall	Follow up on fee application filings.	0.30	250.50
08/15/23	Lisa S. Bonsall	Review recent updates regarding status.	0.30	250.50
08/15/23	Lisa S. Bonsall	Attend weekly committee call regarding plan and post-plan issues.	1.00	835.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc. Invoice Date: September 07, 2023  
Matter: Committee matters Invoice Number: 9062986  
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08/16/23	Lisa S. Bonsall	Attend hearing on pending BlockFi issues.	0.50	417.50
08/16/23	Lisa S. Bonsall	Check creditor committee postings and communications.	0.30	250.50
08/18/23	Lisa S. Bonsall	Consider issues related to work stream and summary of accomplishment.	0.30	250.50
08/24/23	Lisa S. Bonsall	Review communications and updates relating to recent hack of Kroll database.	0.20	167.00
08/24/23	Lisa S. Bonsall	Review client communications and postings.	0.10	83.50
		B110 - Case Administration	<b>15.20</b>	<b>\$12,692.00</b>

: B120 - Asset Analysis and Recovery

08/10/23	Lisa S. Bonsall	Review emails related to plan term sheet .	0.10	83.50
08/10/23	Lisa S. Bonsall	Preparing, reviewing, revising pro formas for fee app	2.00	1,670.00
08/22/23	Lisa S. Bonsall	Review client-related documents and communications.	0.30	250.50
08/28/23	Lisa S. Bonsall	Confer with D. Clarke regarding pending issues.	0.40	334.00
08/28/23	Lisa S. Bonsall	Review and respond to examiner comments.	0.40	334.00
08/29/23	Lisa S. Bonsall	Review client-related documents (drafts of agreement, budgets, etc.) related to post-confirmation litigation and operation, and review client communications.	0.50	417.50
08/30/23	Lisa S. Bonsall	Attend hearing before Judge Kaplan on plan issues.	1.00	835.00
08/30/23	Lisa S. Bonsall	Consider fee examiner-raised issues.	0.30	250.50
08/31/23	Lisa S. Bonsall	Follow up regarding issues raised by Fee examiner.	0.50	417.50
08/31/23	Lisa S. Bonsall	Draft Description of JM role for Fee Examiner .	0.20	167.00
		B120 - Asset Analysis and Recovery	<b>5.70</b>	<b>\$4,759.50</b>

: B150 - Meetings of and Communications with

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Committee matters

Invoice Number: 9062986

Matter Number: 138158-00001

## Creditors

08/22/23	Lisa S. Bonsall	Attend weekly UCC meeting to monitor litigation issues.	1.00	835.00
08/29/23	Lisa S. Bonsall	Attend weekly creditor committee meeting.	0.70	584.50
		B150 - Meetings of and Communications with Creditors	<b>1.70</b>	<b>\$1,419.50</b>
:		B160 - Fee/Employment Applications		
08/07/23	David J. Adler	Working on April Monthly fee application including reviewing narratives and putting together cover sheet.	1.40	1,260.00
08/08/23	David J. Adler	Further work on April and May Monthly fee applications including reviewing narratives and putting together cover sheet.	1.20	1,080.00
08/09/23	David J. Adler	Finalize April Monthly Fee Statement and circulate to committee; Further review of May and June Monthly fee applications including reviewing narratives and putting together cover sheet.	1.30	1,170.00
08/10/23	David J. Adler	Further preparing May and June Monthly fee applications including reviewing narratives and putting together cover sheet.	1.60	1,440.00
08/10/23	Lisa S. Bonsall	Preparing, reviewing, revising pro formas for fee app	0.80	668.00
08/11/23	David J. Adler	Finalize may and june monthlies and circulate to client.	1.30	1,170.00
08/14/23	David J. Adler	Finalize and File April, May and June monthlies on ECF.	0.40	360.00
08/15/23	David J. Adler	Preparing July Monthly Fee Statement	0.60	540.00
08/16/23	David J. Adler	Finalize July Monthly and send to client.	0.80	720.00
08/18/23	David J. Adler	Finalize and file July monthly fee statement.	0.40	360.00
08/25/23	David J. Adler	Multiple Emails to Fee Examiner concerning preliminarily report (.40); reviewing spreadsheet circulated by examiner with respect to 1st fee application and response to same (.90).	1.30	1,170.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc. Invoice Date: September 07, 2023  
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08/28/23	David J. Adler	Circulate comments from fee examiner and confer with LSB re response (.30); reviewing narratives flagged by examiner and prepare response (1.40)	1.70	1,530.00
08/29/23	Lisa S. Bonsall	Fee app review and consider responses to examiner.	0.50	417.50
08/29/23	Kathleen O. Keating	Addressing fee examiner comments to first fee application including review of questions and time entries to prepare responses	1.10	605.00
08/29/23	Jessica J. Macarone	Reviewing time diaries, communications and related information to address fee examiner's inquiries re: 32 entries.	2.80	1,666.00
08/29/23	Jessica J. Macarone	Reviewing certain comments of fee examiner and determining strategy for responding.	0.40	238.00
08/29/23	Jessica J. Macarone	Preparing detailed comments to fee examiner's inquiries for 10 inquiries regarding duplicate entries.	0.60	357.00
08/29/23	Jessica J. Macarone	Reviewing time diaries, communications and related information to address fee examiner's inquiries re: 10 duplicate entries.	0.90	535.50
08/29/23	Jessica J. Macarone	Preparing detailed comments to fee examiner's inquiries for 32 entries.	1.20	714.00
08/29/23	David J. Adler	Further review of narratives flagged by fee examiner and review response of restivo and bonsall (.80); review other narratives (1.10).	1.90	1,710.00
08/30/23	Jessica J. Macarone	Email communication to D. Adler, Esq. re: fee examiner's inquiries for certain entries.	0.30	178.50
08/30/23	Jessica J. Macarone	Preparing detailed comments to fee examiner's inquiries for 37 entries.	2.80	1,666.00
08/30/23	David J. Adler	Review responses of Pisko, Macarone and Keating to Fee Examiner report (1.20); review narratives in sheet forwarded by examiner (.60)	1.80	1,620.00
08/31/23	David J. Adler	Prepare for and confer with fee examiner on 1st Interim Fee application (.70); review responses of timekeepers whose time was flagged by fee examiner (.90).	1.60	1,440.00
08/31/23	Cecilia A. Beirne	Review Fee Examiner's comments - Break down services deemed as Block Billing, and forward to L. BOnsall	1.00	310.00
08/31/23	Jessica J. Macarone	Reviewing information re: follow-up with respect to fee examiner inquiries.	0.10	59.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Committee matters

Invoice Number: 9062986

Matter Number: 138158-00001

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08/31/23	Jessica J. Macarone	Reviewing and analyzing additional information provided to D. Adler, Esq. in preparation to respond to fee examiner's inquiries.	0.10	59.50
		B160 - Fee/Employment Applications	29.90	\$23,044.50
<b>Total</b>			<b>52.50</b>	<b>\$41,915.50</b>
<b>Total Disbursements</b>				<b>\$44.95</b>
<b>Total Due</b>				<b>\$41,960.45</b>

#### Disbursement Detail

<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
Color Printer	150.00	30.00
Library Research	112.00	11.20
Photocopies	25.00	3.75
<b>Total</b>		<b>\$44.95</b>



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062986  
Matter Number: 138158-00001

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**REMITTANCE COPY**

**Committee matters**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<hr/>		
<u>Current Invoice</u>		
<hr/>		
09/07/23	9062986	\$33,577.35
<b>Balance Due</b>		<b>\$33,577.35</b> <hr/>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUS6S (International payments)  
(Please Reference Invoice Number)



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062987  
Matter Number: 138158-00002

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Document Review

*For professional services rendered through August 31, 2023*

Currency: USD

Fees	\$42,750.50
Disbursements	\$1,993.48
Total Due This Invoice	\$44,743.98

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**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

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Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUS6S (International payments)  
(Please Reference Invoice Number)



**MULTIPAYOR BREAKDOWN**

TOTAL DUE FOR FEES HOLDBACK (20.00%).....\$8,550.10

TOTAL DUE FOR COSTS HOLDBACK .....\$0.00

TOTAL DUE FOR FEES BLOCKFI, INC. OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS  
(80.00%).....\$34,200.40

TOTAL DUE FOR COSTS BLOCKFI, INC.  
OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS .....\$1,993.48

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

**Time Detail**

:	B110 - Case Administration				
08/07/23	Lisa S. Bonsall	Review emails from and responding Kirkland relating to new production.	0.20	167.00	
08/07/23	Lisa S. Bonsall	Review email to B. Rudnick regarding production and next steps.	0.10	83.50	
08/07/23	Lisa S. Bonsall	Consider substance, timing and issues in connection with recent production.	0.40	334.00	
08/07/23	Lisa S. Bonsall	Email to B. Rudnick bankruptcy team regarding update on timing, type, and issues in connection with latest Debtor document production.	0.20	167.00	
08/21/23	Lisa S. Bonsall	Follow up regarding insurance document review.	0.20	167.00	
08/21/23	Lisa S. Bonsall	Review email from Hailey regarding document review in connection with insurance investigation, and respond.	0.10	83.50	
08/21/23	Lisa S. Bonsall	Email J. Macarone with fraudulent transfer elements to provide direction for document review.	0.40	334.00	
08/21/23	Gregory A. Hall	Correspondence with J. Macarone regarding analysis of newly produced insurance documents.	0.10	46.50	
08/22/23	Gregory A. Hall	Participate in strategy conference with L. Bonsall, J. Macarone and S. Pisko regarding case committee update and recently produced insurance documents.	1.60	744.00	
08/23/23	Lisa S. Bonsall	Review update email on status of document review.	0.10	83.50	
08/23/23	Lisa S. Bonsall	Email team regarding significance of recently received emails produced by Kirkland.	0.10	83.50	
08/24/23	Lisa S. Bonsall	Call with document review team regarding status, update, coding issues.	1.00	835.00	
08/24/23	Lisa S. Bonsall	Communications regarding document review status.	0.10	83.50	
08/24/23	Gregory A. Hall	Participate in document review team teleconference with L. Bonsall, J. Macarone, and S. Pisko regarding analysis of recently produced D&O insurance documents.	1.20	558.00	

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

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08/24/23	Gregory A. Hall	Analysis of recently produced documents in connection with Debtor's purchase of D&O insurance prior to bankruptcy filing in November 2022.	2.70	1,255.50
08/25/23	Gregory A. Hall	Analysis of recently produced documents in connection with Debtors' purchase of D&O insurance prior to bankruptcy filing in November 2022.	2.80	1,302.00
08/25/23	Gregory A. Hall	Participate in strategy conference with L. Bonsall, J. Macarone, and S. Pisko regarding analysis of recently produced insurance documents in connection with Debtors' obtaining D&O insurance.	0.40	186.00
08/26/23	Gregory A. Hall	Analysis of recently produced documents in connection with Debtor's purchase of D&O insurance prior to bankruptcy filing in November 2022.	2.60	1,209.00
08/27/23	Gregory A. Hall	Preparation of batch summaries of recently reviewed documents regarding Debtors' D&O insurance purchase prior to filing for bankruptcy.	2.00	930.00
08/28/23	Gregory A. Hall	Correspondence with J. Macarone regarding revisions made to coding analysis of recently produced documents related to Debtors' purchase of D&O insurance.	0.30	139.50
		B110 - Case Administration	16.60	\$8,792.00

: B120 - Asset Analysis and Recovery

08/04/23	Michael F. Finkler	Download, prepare and load BF_BK013 production in to Relativity	0.20	33.00
08/04/23	Jessica J. Macarone	Email communications with M&E team re: additional BlockFi production and next steps.	0.20	119.00
08/04/23	Jessica J. Macarone	Attending to issues re: additional production received from BlockFi and information provided.	0.40	238.00
08/04/23	Jessica J. Macarone	Email communications with BlockFi counsel and M&E team re: additional production and related items.	0.20	119.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

08/04/23	Jessica J. Macarone	Email communication with co-counsel re: additional BlockFi production and next steps.	0.10	59.50
08/05/23	Michael F. Finkler	Coordinate for the electronic file transfer of BK_BF013 production volume with opposing counsel; Download, prepare and load production in to Relativity; Prepare and create Relativity document review batch set.	0.80	132.00
08/05/23	Jessica J. Macarone	Additional communications with M&E review team re: production information, loading and status.	0.20	119.00
08/05/23	Jessica J. Macarone	Additional email communications between BlockFi's counsel and M&E team re: document production.	0.20	119.00
08/05/23	Jessica J. Macarone	Email communication with co-counsel re: status of initial preparation of BlockFi production.	0.10	59.50
08/05/23	Jessica J. Macarone	Responding to email communication from vendor re: processing of Intralinks document.	0.10	59.50
08/07/23	Jessica J. Macarone	Preliminary assessment of information and documents produced by BlockFi.	0.80	476.00
08/07/23	Jessica J. Macarone	Email communication with Kirkland re: email recipient list.	0.10	59.50
08/07/23	Jessica J. Macarone	Email communications with co-counsel re: document production-related information and next steps.	0.90	535.50
08/07/23	Jessica J. Macarone	Assessing relevant information and updating document review tracker.	0.50	297.50
08/07/23	Jessica J. Macarone	Attending to issues re: next steps with respect to BlockFi production and status of same.	0.40	238.00
08/08/23	Michael F. Finkler	Update data loads tracking sheet to include most recent Intralinks and BF_BK productions.	0.10	16.50
08/08/23	Jessica J. Macarone	Preliminary considerations re: database, licenses and next steps re: same.	0.40	238.00
08/08/23	Jessica J. Macarone	Reviewing updating tracking information re: most recent BlockFi production.	0.10	59.50
08/08/23	Jessica J. Macarone	Email communication from co-counsel re: most recent BlockFi production.	0.10	59.50
08/08/23	Jessica J. Macarone	Email communication from M&E team re: production tracking information.	0.10	59.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

08/09/23	Jessica J. Macarone	Reviewing email communication with co-counsel re: review and protocol for most recent production.	0.10	59.50
08/09/23	Jessica J. Macarone	Considering issues re: status of review with respect to most recent BlockFi production.	0.30	178.50
08/10/23	Jessica J. Macarone	Considering issues re: status of reviewing additional documents.	0.10	59.50
08/10/23	Lisa S. Bonsall	Review emails from BR re: Galaxy response	0.10	83.50
08/11/23	Jessica J. Macarone	Considering issues re: status of review of supplemental production.	0.10	59.50
08/14/23	Jessica J. Macarone	Reviewing status information re: most recently produced production and review of same.	0.10	59.50
08/21/23	Michael F. Finkler	Draft Relativity database archive options and associated costs for legal team review.	0.20	33.00
08/21/23	Jessica J. Macarone	Reviewing information re: database status in light of continued production and review.	0.20	119.00
08/21/23	Jessica J. Macarone	Considering next steps with respect to preparation of document review protocol and information to be included.	0.80	476.00
08/21/23	Jessica J. Macarone	Email communications with co-counsel re: review of additional documents produced by BlockFi.	0.20	119.00
08/21/23	Jessica J. Macarone	Communications with M&E review team in preparation to commence document review.	0.50	297.50
08/21/23	Jessica J. Macarone	Conferring with L. Bonsall, Esq. re: review of recently produced documents and related items.	0.20	119.00
08/21/23	Jessica J. Macarone	Reviewing information including items to be noted during review of most recent production.	0.40	238.00
08/21/23	Jessica J. Macarone	Email communications with M. Finkler re: database and status of same.	0.10	59.50
08/22/23	Lisa S. Bonsall	Meeting with document reviews (of documents recently received from Kirkland regarding insurance) to go over status of review, issues with coding, summaries and focus.	1.00	835.00
08/22/23	Stephanie A. Pisko	Review update on status from Creditor's Committee on pending settlement and potential litigation from US Government to seize customer assets.	0.50	265.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

08/22/23	Stephanie A. Pisko	Review and analyze documents produced by Kirkland Ellis related to D&O Insurance for BlockFi owners.	2.30	1,219.00
08/22/23	Stephanie A. Pisko	Document team meeting regarding protocol and substantive information to look for during document production while reviewing Kirkland Ellis produced documents related to D&O Insurance for BlockFi owners.	1.00	530.00
08/22/23	Jessica J. Macarone	Team teleconference with respect to document review instructions and questions in connection with most recently produced documents.	1.00	595.00
08/22/23	Jessica J. Macarone	Analyzing prior document assessments and identified issues in connection with D&O insurance in light of production of additional documents.	0.90	535.50
08/22/23	Jessica J. Macarone	Analyzing certain documents and responding to inquiries of review team.	0.70	416.50
08/22/23	Jessica J. Macarone	Preparing email communication to review team with review protocol and coding instructions for most recently produced set of documents.	0.70	416.50
08/22/23	Jessica J. Macarone	Reviewing information re: case update and status of matter.	0.50	297.50
08/22/23	Jessica J. Macarone	Analyzing status, issues and topics to be included in agenda for review team call.	0.40	238.00
08/22/23	Jessica J. Macarone	Further analyzing issues re: instructions to include in protocol preparation in connection with most recent document production.	0.90	535.50
08/23/23	Jessica J. Macarone	Analyzing documents and prior summaries for redaction, withheld-related information and insurance.	1.80	1,071.00
08/23/23	Jessica J. Macarone	Reviewing relevant information and responding to inquiries of review team re: documents being reviewed and treatment of same.	0.70	416.50
08/23/23	Jessica J. Macarone	Email communications with review team re: preliminary assessment of documents and providing additional instructions re: same.	0.50	297.50
08/23/23	Jessica J. Macarone	Preliminary analysis of documents in light of withheld information.	0.80	476.00
08/23/23	Stephanie A. Pisko	Review, consider, and distill insurance policies for BlockFI as part of Document Review.	1.60	848.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

08/23/23	Stephanie A. Pisko	Review, assess, and consider redactions in Document Review for privilege and whether there is a colorable basis for same.	0.90	477.00
08/23/23	Stephanie A. Pisko	Draft summary update to L. Bonsall and J. Macarone regarding preliminary review and analysis of document review batches.	0.70	371.00
08/24/23	Stephanie A. Pisko	Document team meeting regarding Kirkland Ellis produced documents related to D&O Insurance for BlockFi owners.	1.10	583.00
08/24/23	Stephanie A. Pisko	Draft updates to colleagues on summary of trends to look for in reviewed documents regarding DO insurance.	0.40	212.00
08/24/23	Stephanie A. Pisko	Review Blockfi DO insurance policies produced by Kirkland Ellis.	1.30	689.00
08/24/23	Stephanie A. Pisko	Document review of emails regarding DO insurance policies produced by Kirkland Ellis.	1.20	636.00
08/24/23	Jessica J. Macarone	Further reviewing and assessing preliminary information from reviewer in connection with most recent document production.	0.50	297.50
08/24/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	1.10	654.50
08/24/23	Jessica J. Macarone	Email communications with review team re: status of document review.	0.20	119.00
08/24/23	Jessica J. Macarone	Reviewing status and relevant information and preparing agenda for review team call.	0.40	238.00
08/24/23	Stephanie A. Pisko	Review summary of investigation in connection with document review of DO insurance and consideration of potential claims for fraudulent transfer.	1.60	848.00
08/25/23	Lisa S. Bonsall	Conference call with review team members for update on status of review, issues encountered and coding requirements.	0.40	334.00
08/25/23	Stephanie A. Pisko	Document team meeting regarding Kirkland Ellis produced documents related to D&O Insurance for BlockFi owners.	0.50	265.00
08/25/23	Jessica J. Macarone	Reviewing and analyzing content of excel document containing insurance information in light of current review, prior summaries and for current document review.	0.80	476.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

08/25/23	Jessica J. Macarone	Began preparing searches with respect to certain documents in most recent production set.	0.40	238.00
08/25/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.40	238.00
08/25/23	Stephanie A. Pisko	Review of document batches produced by Kirkland Ellis.	2.80	1,484.00
08/27/23	Jessica J. Macarone	Conferring with review team member re: summaries and coordination of same between reviewers.	0.30	178.50
08/27/23	Jessica J. Macarone	Reviewing email from review team member with summaries regarding batches reviewed.	0.20	119.00
08/27/23	Stephanie A. Pisko	Discuss document review progress and status with J. Macarone and report on topics reviewed so far.	0.30	159.00
08/28/23	Lisa S. Bonsall	Skim document summaries and consider timing issues.	0.10	83.50
08/28/23	Kathleen O. Keating	Addressing preliminary issues re: fee examiner comments to first fee application.	0.20	110.00
08/28/23	Jessica J. Macarone	Addressing preliminary issues re: fee examiner comments to first fee application.	0.80	476.00
08/28/23	Jessica J. Macarone	Reviewing and gathering selection of documents in Relativity for co-counsel's review.	0.90	535.50
08/28/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	3.10	1,844.50
08/28/23	Jessica J. Macarone	Reviewing and analyzing documents and corresponding coding and revising same for consistency among reviewers.	2.10	1,249.50
08/28/23	Jessica J. Macarone	Email communications and conferring with review team re: coding revisions and inquiries related to documents.	1.10	654.50
08/28/23	Stephanie A. Pisko	Document review of DO Insurance Documents.	2.10	1,113.00
08/28/23	Stephanie A. Pisko	Draft detailed summary of all DO Insurance documents I reviewed from Kirkland.	1.80	954.00
08/28/23	Stephanie A. Pisko	Draft summary of all privileged redactions that appear facially invalid in DO Insurance documents.	0.40	212.00
08/28/23	Stephanie A. Pisko	Conferring regarding inquiry into summaries.	0.30	159.00
08/28/23	Stephanie A. Pisko	Review comments regarding fee application and check internal records.	0.50	265.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc. Invoice Date: September 07, 2023  
 Matter: Document Review Invoice Number: 9062987  
 Matter Number: 138158-00002

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08/28/23	Jessica J. Macarone	Conferring with S. Pisko, Esq. re: inquiries related to most recent summaries to be sent to Brown Rudnick.	0.30	178.50
08/29/23	Jessica J. Macarone	Email communication with M. Finkler re: status of review and database options.	0.10	59.50
08/29/23	Jessica J. Macarone	Email communication to L. Bonsall, Esq. re: most recent set of summaries to be provided to Brown Rudnick and status of same.	0.10	59.50
08/30/23	Lisa S. Bonsall	Email Hailey Lennon at Brown Rudnick regarding privileged documents.	0.10	83.50
08/30/23	Lisa S. Bonsall	Review document summaries in connection with insurance review.	0.50	417.50
08/30/23	Jessica J. Macarone	Revising and finalizing draft summaries for most recently completed set to be provided to Brown Rudnick to include additional information re: privileged documents.	0.50	297.50
08/30/23	Jessica J. Macarone	Reviewing time diaries, communications and related information to address fee examiner's inquiries re: remaining 37 entries.	3.00	1,785.00
08/30/23	Jessica J. Macarone	Preparing email communication to H. Lennon, Esq. re: summaries of most recent set of produced documents with sample documents included.	0.90	535.50
08/30/23	Jessica J. Macarone	Reviewing information sent to H. Lennon, Esq. re: items to focus on in most recent production set.	0.10	59.50
		B120 - Asset Analysis and Recovery	<b>59.20</b>	<b>\$33,799.50</b>

: B170 -  
 Fee/Employ  
 ment  
 Objections

08/28/23	Shannon D. Humiston	Revise and supplement exhibit to fee application to incorporate additional descriptions of tasks performed in response to informal inquiry from fee examiner regarding same from February 2023 (0.10) and March 2023 (0.20)	0.30	159.00
		B170 - Fee/Employment Objections	<b>0.30</b>	<b>\$159.00</b>

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Document Review

Invoice Number: 9062987

Matter Number: 138158-00002

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<b>Total</b>	<b>76.10</b>	<b>\$42,750.50</b>
<b>Total Disbursements</b>		<b>\$1,993.48</b>
<b>Total Due</b>		<b>\$44,743.98</b>

#### Disbursement Detail

<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
E-Discovery (Epiq)	2.00	1,993.48
<b>Total</b>		<b>\$1,993.48</b>



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062987  
Matter Number: 138158-00002

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**REMITTANCE COPY**

**Document Review**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<hr/>		
<u>Current Invoice</u>		
<hr/>		
09/07/23	9062987	\$36,193.88
<b>Balance Due</b>		<b>\$36,193.88</b> <hr/>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUS6S (International payments)  
(Please Reference Invoice Number)



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062988  
Matter Number: 138158-00003

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Tax Matters

*For professional services rendered through August 31, 2023*

Currency: USD

Fees	\$24,728.50
Total Due This Invoice	\$24,728.50
Your 80% Portion Payable	19,782.80
Previous Balance Due	\$200,019.05

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBILUS6S (International payments)  
(Please Reference Invoice Number)



**MULTIPAYOR BREAKDOWN**

TOTAL DUE FOR FEES HOLDBACK (20.00%).....\$4,945.70

TOTAL DUE FOR COSTS HOLDBACK .....\$0.00

TOTAL DUE FOR FEES BLOCKFI, INC. OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS  
(80.00%).....\$19,782.80

TOTAL DUE FOR COSTS BLOCKFI, INC.  
OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS .....\$0.00

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**

McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**

AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBILUS6S (International payments)  
(Please Reference Invoice Number)

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Tax Matters

Invoice Number: 9062988

Matter Number: 138158-00003

**Time Detail**

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
08/07/23	Lisa S. Bonsall	Review tax loss article.	0.50	835.00	417.50
08/07/23	Lawrence A. Sannicandro	Review article on proposed changes to treatment of crypto losses and consider effect of same on analysis. Draft and send email to David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq. re: same.	0.40	625.00	250.00
08/08/23	Lisa S. Bonsall	Meet and confer with D. Adler regarding plan tax treatment, outstanding tax deduction issue and resolution.	0.60	835.00	501.00
08/10/23	Lawrence A. Sannicandro	Evaluate propriety of revising tax memorandum to address nature of recourse debt. Confer with David Adler, Esq. re: same.	0.20	625.00	125.00
08/10/23	Lisa S. Bonsall	Review communications from tax lawyers re: tax comments on disclosure statement	0.20	835.00	167.00
08/10/23	Lisa S. Bonsall	Confer with David regarding new case law on tax loss issue	0.50	835.00	417.50
08/10/23	Lisa S. Bonsall	Confer with David regarding new case law on tax loss issue	1.00	835.00	835.00
08/11/23	Lawrence A. Sannicandro	High-level review of Tax Court case in Parker v. Commissioner. Consider effect of same on discussion concerning interplay between nonrecourse debt and cancellation of debt.	0.40	625.00	250.00
08/14/23	Lisa S. Bonsall	Communications relating to recourse issue in tax deduction analysis.	0.20	835.00	167.00
08/14/23	Lisa S. Bonsall	Consider issue in connection with tax deduction analysis (relating to recourse) and follow up regarding memo.	0.50	835.00	417.50
08/14/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq. and others re: interplay between nonrecourse debt and cancellation of indebtedness.	0.20	625.00	125.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Tax Matters

Invoice Number: 9062988

Matter Number: 138158-00003

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/23	Lawrence A. Sannicandro	Detailed review of Rochlis v. United States. Evaluate impact of same, and related cases, on memorandum concerning theft loss. Draft and send to file summary concerning relevant facts to be distinguished. Separately draft and send to Jamie Zug, Esq. paragraph to supplement limitation with respect to (1) no conclusion reached concerning sale upon initial posting of collateral, (2) impact of recourse vs. nonrecourse nature of collateral and loan, and (3) Rochlis.	1.60	625.00	1,000.00
08/15/23	Lawrence A. Sannicandro	Consider changes to BlockFi memorandum concerning limitations on theft loss memorandum as it relates to cancellation of indebtedness (and impact of debt as recourse vs. nonrecourse), involuntary conversions, and related. Confer with Jamie Zug, Esq. re: same.	0.50	625.00	312.50
08/15/23	Lawrence A. Sannicandro	Review email from David Adler, Esq. with respect to impact of potentially nonrecourse nature of margin loan on theft loss analysis. Confer with Jamie Zug, Esq. re: same. Related follow-up with Lisa Bonsall, Esq. re: Rochlis opinion.	0.30	625.00	187.50
08/15/23	Jamie M. Zug	Analyzed potential tax benefit to Creditors and conferred internally regarding same.	5.40	495.00	2,673.00
08/15/23	Lisa S. Bonsall	Internal emails regarding status of tax loss memo.	0.10	835.00	83.50
08/15/23	Lisa S. Bonsall	Review internal communications regarding tax loss.	0.20	835.00	167.00
08/15/23	Lisa S. Bonsall	Read Rochlis and consider implications.	0.50	835.00	417.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Tax Matters

Invoice Number: 9062988

Matter Number: 138158-00003

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/23	Lisa S. Bonsall	Confer with D. Adler and review Celsius memo in connection with tax issues involved in BlockFi, review tax opinion, and consider impact on tax loss memo.	1.50	835.00	1,252.50
08/16/23	Lawrence A. Sannicandro	Telephone conference with David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq. re: impact of Rochlis v. United States, distinguishing same, and tightening up memorandum with respect to ownership v. promise to repay. Follow-up telephone conference with Jamie Zug, Esq. re: specific changes to be made.	1.20	625.00	750.00
08/16/23	Lawrence A. Sannicandro	Confer with Jamie Zug, Esq. by email and telephone re: draft paragraph concerning taxable sale upon initial posting of collateral, effect of recourse vs. nonrecourse nature of debt, and factual distinction for Rochlis v. United States.	0.40	625.00	250.00
08/16/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq., David Adler, Esq., and Jamie Zug, Esq. re: effect of recourse vs. nonrecourse nature of debt and Rochlis v. United States.	0.20	625.00	125.00
08/16/23	Lawrence A. Sannicandro	Review and revise theft loss memorandum. Confer with Jamie Zug, Esq. re: same. Further follow-up with Lisa Bonsall, sq. re: same.	0.80	625.00	500.00
08/16/23	Jamie M. Zug	Analyzed potential tax benefit to Creditors and conferred internally regarding same.	12.70	495.00	6,286.50
08/16/23	Lisa S. Bonsall	Review tax memo and related communications and issues in connection with assimilation of additional case law.	0.60	835.00	501.00
08/16/23	Lisa S. Bonsall	Review forms of agreement in consideration with recourse issues raised by case law.	1.00	835.00	835.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Tax Matters

Invoice Number: 9062988

Matter Number: 138158-00003

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/16/23	Lisa S. Bonsall	Follow up emails regarding memo.	0.20	835.00	167.00
08/16/23	Lisa S. Bonsall	Conference call with L. Sannicandro, Jamie Zug, D. Adler, regarding tax loss memo and issues raised by new cases.	1.00	835.00	835.00
08/17/23	Lawrence A. Sannicandro	Review, revise, and finalize tax memorandum with respect to further re-draft from Jamie Zug, Esq. Draft and send email to Jamie Zug, Esq. enclosing changes to be sent to Brown Rudnick. Further changes to same; draft and send email to David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq. re: same.	1.30	625.00	812.50
08/17/23	Lawrence A. Sannicandro	High-level review of changes to tax memorandum as forwarded by Jamie Zug, Esq. Confer with Jamie Zug, Esq. re: relevance of taxable sale at the outset, reasons creditors might have differing preferences as to the position taken, and inclusion of caveats with respect to same.	0.70	625.00	437.50
08/17/23	Jamie M. Zug	Analyzed potential tax benefit to Creditors and conferred internally regarding same.	3.50	495.00	1,732.50
08/17/23	Lawrence A. Sannicandro	Review, revise, and finalize tax memorandum. Send same to Jamie Zug, Esq.	1.70	625.00	1,062.50
08/18/23	Lisa S. Bonsall	Consider tax loss issues and status of memo with D. Adler.	0.50	835.00	417.50
08/24/23	Lisa S. Bonsall	Draft email for tax memo.	0.30	835.00	250.50
<b>Total Hourly</b>			<b>40.90</b>		<b>\$24,728.50</b>
<b>Total Fees</b>			<b>40.90</b>		<b>\$24,728.50</b>

**Aged A/R**

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>Over 120</u>
07/28/23	9055259	0.00	22,355.00	0.00	0.00	0.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: September 07, 2023

Matter: Tax Matters

Invoice Number: 9062988

Matter Number: 138158-00003

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>Over 120</u>
08/11/23	9057831	120,278.35	0.00	0.00	0.00	0.00
08/11/23	9057860	51,444.70	0.00	0.00	0.00	0.00
08/11/23	9058033	5,941.00	0.00	0.00	0.00	0.00
		177,664.05	22,355.00	0.00	0.00	0.00
<b>Total</b>						<b>\$200,019.05</b>



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: September 07, 2023  
Invoice Number: 9062988  
Matter Number: 138158-00003

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**REMITTANCE COPY**

**Tax Matters**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<b>Prior Balance Due</b>		\$200,019.05
<b>Current Invoice</b>		
09/07/23	9062988	\$19,782.80
<b>Balance Due</b>		<b><u>\$219,801.85</u></b>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBILUS6S (International payments)  
(Please Reference Invoice Number)